

Score of D. C. Banks Elect Officers and Directors

Continental Trust Today Will Fill Vacancy Caused By Resignation of Vice Pres. James H. Baden, Who Becomes Commercial National Cashier.

More than a score of banking institutions yesterday elected their boards of directors for 1920 and some new elections of officers. Others will make their choice within a few days.

The Commercial National, at a meeting of directors tomorrow, will elect James H. Baden, cashier, as vice president.

Harry F. Clarke was added to the board of directors of the Riggs National Bank. The following directors were re-elected: Charles C. Glover, William J. Flather, Milton E. Ailes, H. Rozier Dulany, Charles J. Corby, Robert C. Wilkins, Rufin, Charles Charles Glover, Jr., L. Kemp Duval, Louis E. Jeffries, John S. Larcombe, Henry B. Seever, Julius Garankie, Fleming Newbold, James Selby, James F. Shea, Thomas Minnigerode and William M. Ritter.

The American National Bank added four new directors to its governing board. They are W. G. Gallner, E. A. Livingstone, A. M. Risk, and J. W. Williams. The other directors of the institution are Lester A. Barr, W. F. Brenner, A. L. Clarke, John T. Crowley, C. D. Dullin, Axel Ford, W. T. Gallier, John E. Calloway, Isaac Gans, Fred S. Gleicher, L. W. Grooms, James B. Henderson, C. M. Hendley, B. Leonard, J. B. Linton, C. H. Livingston, J. A. Maedel, William Selby, James F. Shea, Thomas Somerville, Warner Stutler, George E. Walker, W. J. Waller, Byron Wallerstein, J. C. Weedon, and Louis C. Wilson.

Five new directors were added to the board of the Commercial National Bank while four directors were dropped. The new directors are James H. Baden, vice president of the Continental Trust Company, who comes to the board as a director; Arthur E. Schuler; David E. Dunigan, William Johnston, James Townsend Russell and Charles E. Berry. The retiring directors are George A. Carden, Albert E. Conard, A. E. Galtner, William E. Stuckney. These men being out of town, sold their stock in the institution to local men at the same time control of the institution was conveyed to Washington. Michael A. Kimberley, J. Ernest Mitchell, Thomas J. Melloy, Frank O'Hara, O. T. Wright and John Zanier.

The Columbia National Bank re-elected the entire list of directors without making any additions to the board. The directors are as follows: W. C. Duvall, C. B. Bailey, E. W. Guy, Albert F. Fox, B. F. Leighton, J. A. Messers, J. W. Carr, C. Fenton Fadesley, D. J. Kaufman, B. Francis.

WE ARE MEMBERS New York Stock Exchange Boston Stock Exchange Washington Stock Exchange Philadelphia Stock Exchange New York Cotton Exchange Chicago Board of Trade All Markets Constantly Quoted Buy and Sell For Cash or on Margin Government Bonds All Issues W. B. HIBBS & COMPANY Hibbs Building, 725 15th St. N. W., Washington, D. C.

FINANCIAL NEWS--Stock Market Prices

LIBERTY BONDS GO LOWER Have Weak Day Under Influence of Advanced Discount Rate Rumor.

By BROADWAY WALL. New York, Jan. 13.—After an early break in the stock market today, prices turned upward and the close was not materially changed from that of yesterday. Renewals were at 8 1/2 per cent, but closed at 10. German exchange was at a new low record price. Wheat broke in Chicago, silver went to another new high record, and the tobacco market.

Money was the depressing influence, and particularly so when it became rumored about the street that the Federal Reserve bank would advance the rediscount rate to 10 per cent. A rate even higher than that is talked about, for the local situation does not seem to justify itself.

Chicago Grain. By JOSEPH F. FRITZCHARI. Chicago, Jan. 13.—Corn was 2 to 2 1/2 cents lower here today. Liberal receipts and a lower spot market, together with news favorable to the bears forced the market lower.

COTTON MARKET. New York, Jan. 13.—Operations in cotton were dull and featureless today. Although the market opened steady and unchanged, it soon broke to the south.

WASHINGTON STOCK MARKET. The wholesale market prices yesterday were: Butter—Standard creamery, 76 a 77; prints, 74 1/2.

MONEY MARKET. New York, Jan. 13.—Money on call in the stock exchange opened at 8 per cent; in the money market, 8 per cent, closing at 10 per cent.

FOREIGN EXCHANGE. New York, Jan. 13.—Foreign exchange market: Sterling demand, 8 1/4; cables, 8 1/4.

NEW YORK PRODUCE. New York, Jan. 13.—BUTTER—Market creamery extra, 50 1/2; State, 50 1/2; 100 lb. cwt., 50 1/2.

New York Stock Market Quotations

Table with columns: (Quotations Furnished by W. B. Hibbs & Co.) Op. High. Low. Close. Includes stocks like Adams Express, Am. Express, Am. Sugar, etc.

Washington Stock Exchange

Table with columns: (Furnished by W. B. Hibbs & Co.) SALES. Includes Washington Gas, Capital Trust, etc.

REPORT OF THE CONDITION OF THE MERCHANTS BANK OF WASHINGTON, D. C.

Table showing financial condition: ASSETS, LIABILITIES, Total. Includes items like Loans and discounts, Bonds, etc.

CHICAGO LIVE STOCK.

Table with columns: Chicago, Jan. 13.—HOGS—Receipts 28,000; higher. Bulk, 14.00-14.75; top, 14.75.

POLITICAL MEN FORGET TRADE U. S. Balance of Four Billions Must Be Considered, Says Holland.

Although in the business world the anxiety is great lest a delay in the ratification of the peace treaty furnish an obstacle which will stand in the way of the greater development of American international trade, yet the observation has been made here that in the various addresses made at Washington and elsewhere which have the political campaign of the summer and fall in view, hardly any mention was made of the importance of treaty ratification to American business and industrial life.

Foreign Exchange Ignored. So it is sometimes assumed that many of each party who are now taking active part in the preliminary politics of the Presidential campaign do not realize that to the business and industrial world protection and the increase of our international trade is regarded as possibly the most important issue.

Big Debts Outstanding. Settlement of it must come and the wonder is how shall that settlement be made. For unless this trade balance be liquidated, and in other words if our merchants and manufacturers who are producers of metals and oil and cotton goods and other manufac-

REPORT OF THE CONDITION OF THE MERCHANTS BANK OF WASHINGTON, D. C. At Washington, in the District of Columbia, at the close of business December 31, 1919.

Table showing financial condition: ASSETS, LIABILITIES, Total. Includes items like Loans and discounts, Bonds, etc.

CHICAGO LIVE STOCK. Chicago, Jan. 13.—HOGS—Receipts 28,000; higher. Bulk, 14.00-14.75; top, 14.75.

REPORT OF THE CONDITION OF THE AMERICAN SECURITY AND TRUST COMPANY

At Washington, in the District of Columbia, at the close of business December 31, 1919.

Table showing financial condition: ASSETS, LIABILITIES, Total. Includes items like Loans and discounts, Bonds, etc.

REPORT OF THE CONDITION OF THE MERCHANTS BANK OF WASHINGTON, D. C. At Washington, in the District of Columbia, at the close of business December 31, 1919.

Table showing financial condition: ASSETS, LIABILITIES, Total. Includes items like Loans and discounts, Bonds, etc.

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PRUDENTIAL OIL New Selling at \$1.25 Per Share DIVIDENDS 12% Hurlock & Currier 908 Continental Trust Bldg., 14th and H Streets N.W., Main 2585

SAFEGUARDING THE SAFEST INVESTMENT It is a generally recognized fact that first mortgages are the safest investment in the world. We would like to send you our new booklet telling of the many safeguards we have placed around our first mortgage six per cent notes, which we believe make security doubly secure and which constitute the chief reason for our record of fifty years without loss to an investor.

A Limited Amount of the 7% Cumulative Preferred Stock of the WARDMAN PARK HOTEL, Inc. Is Offered to the Public at Par, \$100 Per Share. Cumulative dividends of 7%, payable semi-annually, on the first day of January and July of each year. THE WARDMAN PARK HOTEL is the newest and largest hotel in Washington, probably the largest south of New York. It is impossible, however, to supply the demand for its accommodations. Only one-half of the authorized preferred stock has been issued and only a limited amount is offered.